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BONDS

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W. HARRIS & CO

BANKERS

NEW ISSUE **New York City** 6% BONDS

EYER & CO.,

Convertible Bonds

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JUST ISSUED **EQUIPMENT AND CAR TRUST BONDS AND NOTES**

SWARTWOUT & APPENZELLAR

Otis Elevator Co. Com. & Pfd. Havana Tobacco Com. & Pfd. New York Transportation Royal Baking Powder Pfd. DEALT IN BY

J. L. McCORMACK

E. C. POTTER & CO., Members New York Stock Exchange.

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149 Proadway, Manhattan 164-166 Mentague St., Broeklyn } N. Y. City Capital, Surplus and Undivided Profits over GEORGE H. SOUTHARD, President.

REDEMPTION NOTICE. CHICAGO AND WESTERN INDIANA RAILROAD CO.

Tame New York, New Haven and Hart-FORD RAILROAD COMPANY. New Haven, Conn., Oct. 29, 1907. To the holders of the First Mortgage 6 per cent. bonds of the New London Steamboat Company, due January 1, 1908, to January 1, 1916, in-

due January 1, 1908, 10 January 1, 1916, inclusive:

The New York, New Haven and Hartford Railroad Company will, on presentation at its treasurer's office in the city of New Haven, Conn., or as the office of Messrs. J. P. Morgan & Co., in the city of New York, pay at par and accrued interest to the date of presentation the 5 per cent, First Mortgage bonds of the New London Steamboat Company, due January 1, 1908; January 1, 1909, January 1, 1912, January 1, 1913, January 1, 1914, January 1, 1912, January 1, 1913, January 1, 1914, January 1, 1915, January 1, 1916, THE NEW YORK, NEW HAVEN AND HARTFORD R, R, CO.

By A. S. MAY, Treasurer. By A. S. MAY, Treasurer

THE NEW YORK, NEW HAVEN AND HART-FORD RA HLROAD COMPANY.

New Haven, Conn., Oct. 29, 1907.

To the holders of the Second Mortgage 4 per cent, bonds of the Harlem River and Portchester Relizoad Company, due June 1, 1911:

The New York, New Haven and Hartford Rail-road Company will upon presentation at its treasurer's office in the city of New Haven, Conn., or at the office of Messrs. J. P. Morgan & Co., in the city of New York, pay at par and accrued interest to the date of presentation the four per cent. Second Mortgage Bonds of the Harlem River and Portchester Railroad Company, due June 1, 1911.

THE NEW YORK, NEW HAVEN AND HART-FORD B. 16 CO.

By A. S. MAY, Treasurer.

By A. S. MAY, Treasurer. The Federal National Bank, located at Chicago, in the Starz of Illinois, is closing up its affairs. All nate holders and other creditors of the association are therefore hereby noticed to present the notes and other claims against the said Bank, at Chicago, for payment. FRANKG, MURRAY, President Dated, Chicago, November 4, 1907.

FINANCIAL AND COMMERCIAL.

MONDAY, NOV. 18. Credit for the extreme strength devel-oped by the stock market to-day was of course to be given to the financial relief measures adopted by the national Gov-ernment and made known in the morning newspapers. This announcement was in a certain degree overshadowed by the other journals on Saturday that an issue of \$50,000,000 Panama Canal bonds by the Government was meditated, and it was clearly this circumstance that led to the rally in prices during Saturday's short session of the Stock Exchange. The vigorous rise in market values to-day afforded the best proof of the way in which the Treasury's action was regarded by the financial community. There was no disposition in any quarter to question the fact that to begin with the beneficial moral effect of what had been done was of the most pronounced character. The Government has shown its willingness to help the situation in every possible way that it can, and this has resulted as much as anywhere else in a decided improvement financial sentiment in Europe, where criticism of the supposed tardiness and apathy of our Government under existing conditions was beginning to be rife. Fears were acute on Saturday that the Bank of England, in order to stop a further drain of gold from its coffers by our bankers. would raise its minimum rate of discount to-day to 8 per cent. and would also, if, necessary, follow it up later in the week by a 9 per cent. rate; and there is very little doubt that some such action as this would have been witnessed if it had not been for to-day's cheering news. Although more gold was indeed to-day taken from London for our account, part of this being drawn from the Bank of England direct, but the greater part of it consisting of American purchases of new gold in the open market, the opinion was entertained in London to-day, and for obviously substantial reasons, that the gold movement from Europe to this city was very nearly at an end, and that no such violent measures as were talked of last week were necessary to check it. Therefore to-day the entire London market was buoyant and London was a purchaser for the first time in a long period of stocks in this market, although the advance in prices here was so rapid as to carry values during the greater foreigners were willing to buy.

part of the day beyond figures at which In so far as the increase of bank note circulation that will in due course follow the issue of \$50,000,000 Panama Canal bonds and the enlargement of the circulating medium that will presumably result from the sale of the whole or the greater part of the \$100,000,000 3 per cent. certificates of indebtedness represent an inflation of the currency they are unquestionably to be regretted. We are nevertheless confronted with a financial emergency that demands prompt and radical treatment. Considering the enormous increase in the country's wealth in recent years and the very large proportion that the gold in circulation bears to the total amount of the country's money supply it can hardly edium thus proposed is in any true sense an inflation expedient of the old fashioned sort. So far as the Panama Canal bonds are concerned they would have to be issued anyway in a short time. The new certificates of indebtedness are not a legal tender and cannot be used by the national anks as part of their reserve, although if duly registered they can be used as deposits made with the Treasury to secure bank note circulation. This last named fact, it may be said, was not commonly understood in Wall Street to-day. There can be no valid objection to the passage

of a law by Congress as soon as possible after the opening of the coming session specifically authorizing the use of the new certificates, which will be printed in a form resembling bank notes, for bank reserve purposes, and it is understood to be altogether probable that the Administration will urge this action upon the national legislative body. There is not the slightest question that the \$50,000,000 issue of Panama Canal bonds will be readily taken by the people of the country, and it may be authoritatively stated that the banks of this city alone propose to subscribe to not less than \$25,000,000 of the 3 per cent. certificates of indebtedness. It is to be remembered finally that these certificates only run for one, year.

There were those who declared themselves not fully satisfied in their minds to-day as to the extent to which the 3 per cent. certificates will be subscribed for by people who are at present hoarders of money, and yet it is difficult to see why timid individuals who have been keeping money in safe deposit vaults and other places of private concealment because of alleged fear of bank and trust company depositaries should not very willingly embrace the opportunity to place their funds in these new Government issues. At present they are getting no interest on their money and are more or less apprehensive as to its safekeeping. Under the new arrangement fears as to safety will disappear and a 3 per cent. interest rate on it will be granted. It is altogether probable, too. that these new certificates will be quoted in the market at a premium. There were no particular or especial features in the stock market to-day. Scepticism was commonly expressed before the opening of business as to whether the market would respond to the jump in prices made earlier in London, but these foreign advances were not only equalled here but exceeded in the day's first quotations. Afterward the market declined moderately, but again rose and closed at advances varying from one to three points in the leading stocks. An altogether expected and noteworthy occurrence of the day was the further shrinkage of the premium on currency, 11/2 per cent. being as much as was commonly offered by the money brokers for cash even in large amounts and in small denominations of currency. Sterling exchange in consequence of this development was naturally very weak.

New York Stock Exchange Sales, Nov. 18 CLOSING PRICES OF UNITED STATES BONDS. US 2s 7. 105 107 US 12s 0 US 2s 1. 105 107 US 2s 1. 1015 107 US 2s 1. 1015 103 US 2s 1. 1015 US 2s 1 RAILROAD AND OTHER BONDS.

Total sales of bonds (par value), \$3.412,500. RAILROAD AND OTHER SHARES.

538+ 14 100 Allis Chaim 538 32950 Ama; Cop. 4814 100 Am Ag Ch. 1212 100 Am Can of. 38 1000 / m Cot Oil. 24 200 Am Hide&L 234 290 Am Ice Secs 1134 800 Am Loco ... 300 Am Loco pf 92 1700 Am Smelt p Seil4 100 Am St F nf. 261. 500 Am Sugar .. 10412 10214 103 100 Am Sugar p100 100 109 700 Am Tob pf. 64 200 Am Wool of 69 200 At C Line. 66 6514 66 2015 Bait & Ohio 8014 7938 7912 114 8260 Bklyn H.T. 3212 3114 3178 1 1990 Can Pac... 145 14318 144 234 200 Cenl'ther p 73 7 214

212 12 100 Chi & Alton 11 200 CGt W pf B 919 919 19910 CM & St P. 10134 9834 9934 1 135 215 CM&StP pf135 135 1200 CMASP petil 16 11334 116 14 500 Chi Un Tr. 21 214 214 200 C C TASEL 5012 4978 4978 38 700 Col Fuel & 1 17 1612 1100 Col South. 1758 1714 1712 33 400 Col So 2d pf 34 100 Cons Gas... 8714 8714 8714 414 100 Corn P. Ref. 912 912 912 14 100 CornPRef p 52 810 Del & Hud. 13012 130 13012-212 1200 Distillers' S 4112 40 1758 4119+212 2400 Erie 1614 1512 1513 18 600 Erie 1at pf. 3812 37 38 +1 400 Erie 2d pf.. 26 200 Fed M&S pf 54 2518 2518 18 1100 Gen Elec Co I Op 10714 3800 Great Nor pl 1412 11238 300 Gs No sub cf 1 0612 1 0534 106 1200 Gt N O etfs. 42 4112-112 100 Homestake. 60 877 lll Central. 121 118 121 +3 200 Int Paper.. 814 1800 Int Paper p 5934 200 Int Pump p 5434 54 5434-114 500 Interb-Met 578 558 558 300 Iowa Cent. 1178 1134 1178 400 Kan C So pr 500 49 100 Mackay pt. 5312 5234 100 Mackay pt. 5312 110 300 MStP&SSM 7218 300 M K & Tex. 24 2000 Mo Pacifio. 5534 53, 400 Nat Lead.. 36 35

+212

5014+ 14 49 +2 5312+1 110 1750 Mex Cent., 137s 1314 137g- 1g k31s 24 +11s 36 + 78 36 +236 200 Nat Lead p. 8412 83 400 Newhouse... 658 612 619+ 14 150 -5 65 +6 200 N J Central 150 150 615 N Y Air Br. 65 9614+134 17779 N Y Central 9719 9519 470 North Am. . 41 18300 Nor Pacific 10814 10614 10718-178 300 No Pac reta. 95 650 Ont & Wes. 30 300 Pac Coast .. 6712 4975 Pean RR...1095g 10814 10912+17g 905 Peo Gas.... 757a 160 Pressed S C 1734 1734 1450 Rep Steel . 1434 800 Rep Steel pf 58 81475 Reading 82 360 Rock Isl pf. 3412 300 StL4SF 2 pf 2834 3813

295g 295g+ 1g 1734+ 19 141₂ 58 -1 8119+214 2834+114 6818+214 3900 Sou Pacific. 6812 1000 Sou Pac pt. 10378 16334 10334- 18 1300 Sou Ry Co.. 1214 1178+ 08 39 +119 25 +3 150 Sou Ry Cop 39 39 100 Tenn Cop'r. 25 100 Tex Land. 49 100 Third Av R. 1912 1912 1912+1 100 Tol StL &W 1838 1838 1838—12 100 Tol SL &W 3414 33 3334+ 78 1100 Tol SLAWD 3414 250 Twin CR T. 75 75 75 + \$12 79900 Union Pac.. 113 1107s 1113s+214 77 -2 12 + 19 800 Un Cigars p 7978 77

The curb market made a decided change for the better soon after the opening this morning in response to the great improvement of values on the Stock Exchange. The trading was on a larger scale and quotations advanced briskly in all the active issues. The Consolidated Steamship bonds were the feature, scoring a sharp gain to 11% in the first hour on heavy buying, although the quotation later sank to the opening level. There was a rise of 11 points in Standard Oil on a few sales. The Copper shares were moderately active and from ½ to 1½ points higher. In the afternoon there was a notable diminution of the activity and an easier tendency. The later recession, however, left prices at the close in the majority of cases at net gains for the day. Transactions in detail in the market to-day were as follows: 100 U S O I P pt 600g 400 U S Rubber 1514 500 U S Rubber 1514 1514+ 19 6418+ 18 2414+ 34 45329 U S Steel... 247g 28959 U S Steel pf 84 300 Utah Cop'r. 147a 100 Va-Car Ch., 15 310 Wabash pf. 1619 - 16 16la+1la 339 West'gh'se. 40 39 200 West Un T., 65 65 100 Wheel & L.B. 71g 71g 71g+ Total sales of stocks, 494,400 shares CLOSING PRICES.

5% Mackay pf... 52% 14% Manhattan...110 46% Mex Cent.... 13% Allia Ch'lm're 5 Amal Copper 46% 10 Mins & St L., 32 Am Caa..... 40 MSP4SSM 73% Am C & F 2634 26% M3P&38M pf117 83 MK&T.... 23% 56% MK&Tpf... 54 Am Ca Fpf. 81 Am Cot Oil... 23 Am Cot Oil p. 70 Am Express..180 Am Hide & L 294 Am H & L pf. 10% Am Ice Secs.. 111/2 Am Linseed.. 71/2 11% Nat E & S 7 10 Nat Lead Am Lin pf 17 1914 Nat Lead of .. 32 Newhouse.... 6 NJ Central...180 Am Logo nf., 90 Am M Crp pf. 18 N Y Central. . 9614 Am Smelt of, 85 86 NYCASL 1 pf 78 28 NVNH & H. . 133 Am St Fd pf., 25 Am Sugar....103 Nor & West . 62% Nor & West p 87% Nor Pacific . . 107% Am Sugar pf.108 Am Tob pf ... 84 Am Wool pf., 69 Anaconda.... 3134 At T & S F 70% 96 | Penna RR....109 4 | Peo G L & C.. 75% Atl Coast L ... 65% Balt & Ohio .. 79% Pittaburg O., 7% Batopilas M., 3% 9% PCC & St Lpf 70 80 Pr Steel Car., 17% Beth Steel of 28 Bkiyn U Gas. 79

Ry St Spg ... 231/2 Ry St Spg pf. — Reading..... 811/2 Can South'n., 54 Cen Leather .. 14 CenLther p. . 70 Ches & Ohio. . 26% 1236 Rep Steel pf., 38 Chi & Alt pf .. -Chi Gt W (A) . 27 StLASFID 55 Chian W 13134 132 St Las F1 p 28% ChmastP. . 99% 99% StLSW.... 13% CmastPpf.132 136 StLSWpf... 28 COC&St L. 4936 81 St P&Om....110 CCCAStLp 90 16% So Pacific pf. 103 Southern Ry. 11% So Ry pf. 39 Del & Hud ... 120% 130% Twin City 75 Del L & W.... 390 405 Un Bag & P. . 4 Del L & W.... 390 405 Un Bag & P. 4
Den R & G... 17% 18 Un Bag & P. 9 40%

Col Fuel & L. 1615 Col H C & L. 15 Col 30 1st pf., 42% Corn Pd Ref. 916 Corn P Ref pf 50 Den R&G pt. 57 Die Secur.... 41% 42 Un Pac pf.... 77 DSS&A 736 12 Un Ry Invol. 23 15% Un Olgar pf. . 70 38 USCIPtpe. . 18% Erie 1st pf.... 37 Erie 2d pf. ... 25% Fed Min & S., 35 Fed M & Spf. 53% USExpress. 70 Gen Eleo Co .. 1071/2 110 USRed&R. 5 Granby Cons. 70 Gt North pf .. 113 1131 US Rubber .. 151 G X sub ctfs., 105

Gt N Ore etfs. 4016 42 US Rub 2 pf. 40 Hock Val pf., 66 70 US Steel pf .. 821a Inter-B Met. Bld 544 Va-Car..... 1414 Int-8 Met pf. 15% 17 Int Paper. Wabash.... 214 | lut Paper pf., 57 Int Power ... 33 38 Wells-F Exp. -int Pump pf., 34 lowa Cent pf. 29

Kan Chy So p 50 80% W & L E 2 pf. 7 Long Island., 30 35 Wis Central. 11% Lou & Nash., 94% 96 Wis Cent pf., 25

Boston, Nov. 18 .- The passing of the

effect on coppers to-day and prices were

Rutte lost 4 points, recovering some of it. Open- High - Low-ing. est. est. 8715 8715 8715 8715 2084 2084 2084 2084 314 314 31 815 815 815 815 815 815 815 815 815 Belaklala... Boston C C & G... Cal & Hecla... Cal & Artz... Mexico.
Michigan...
Mohawk...
Mon C & C...
Nevada.
North Butte..
Old Dominion

32 Boston & Albany.
34 Boston & Lowell.
24 Boston & Lowell.
30 Mass Electric.
36 N Y N H & H...
31 W E S R R...
20 W E S R R pf. 190 119 205 135 934 13614 8035 95 190 1181-2 205 132 99-4 136 80 95 0 W E S R R pf. 95

MISCELLANEOUS.

Amer Pneumatic. 44

Amer Pleu pf. 10

4 Amer Tel & Tel. 915

7 Amer Ag Chem pf. 73

0 Dominion Coal pf. 85

4 Edison Electric. 196

10 Mass Gas. 45

1 Mass Gas pf. 78

0 New England Tel. 96

1 Pullman. 140 51 Mass Gas pf. 78
20 New England Tel. 96
152 Pullman. 140
15 Seattle Electric pf. 8354
15 Swift & Co... 88
352 United Shoe M. 8715
35 United Shoe M. 971. 245
432 United States Oil. 812
432 United Fruit. 104 1 CURB STOCKS, CLOSING PRICES.

Corbin
Cumberland Ely
Davis Daly
East Butte
Globe Consolidated
Hancock
Helvetla
Keweenaw
Majestic

Executor

THE OURS MARKET.

50 Am Tobacco.....

200 Butte New York... 7000 Cobait Central....

100 Electric Boat.

450 Brit Col Copper. 374 400 Boston Con Copper. 994 1450 Butte Coalition.... 1296

700 Con Arizona ... 96 800 Comb Fractions ... 94 100 Cons Steamship ... 76 800 Cumberland Ely ... 5

710 Dominton Copper... 1%

4560 Goldfield Con..... 4 1-16

1900 Greene Cananea.... 5% 256 Giroux Copper..... 3%

400 Greene Gold-Silver, 7-16

650 Man Transit.....

200 North Butte ext..... 440 Nevada Smelt & M... 3124 N Y N H & H.......

1200 Nevada Con Min.

100 Union Copper... 100 United Copper.

Am Writing Paper of. Am Tobacco......

Boston Copper..... British Columbia Copper.

Alaska Mines.

Butte Coalition ..

Cumberland-Ely.

Chleago Subway...

Cobalt Central

Comb Fractions ... Consolidated S 3... Dominion Copper...

Douglas Copper

Furnace Creek......

Greene Gold-Silver pf.

Gold Hills Copper.

Guanajuato Con

Greene Cananca.

Havana Tobacco

Houston Oil pf.... Hanson Con.....

International Salt

Mic nac Mining ...

Nevada Con Mining ...

New York New Haven ris . NY Transportation.....

Nipissing Mining..... Northern Securities stubs.

Mitchell Mining

Old Hundred ...

Oils Elevator Co.

Standard Oll

Stewart Mining.

Tonopah Estension.

United Copper pf... White Knob Copper.

New York New Hav deb 6s. 10914 10914 10914 10914

MONEY AND EXCHANGE.

was not heavy.

The sterling exchange market was very weak to-day as a result of the new developments in the situation. Rates ruled considerably below last week's figures, closing at 4.79 for sixty days, 4.88% for demand and 4.88% for oubles.

marks.

New York Clearing House statement: Exchanges, \$159,862,454; balances, \$8,513,194; Sub-Treasury credit balance, \$468,541.

Commercial price of bar silver in New York, 58%c. Silver in London, 27%d. Mexican silver dollars quoted at 48%c.

FINANCIAL NOTES.

Swartwout & Appenzellar have issued a circular on equipment bonds and car trusts.

J. E. Sherwin, a broker on the Consolidated Stock Exchange, with offices at 74 Broadway, was suspended yesterday for not meeting his Clearing House liabilities. According to the rules he has twenty-four hours to make good, and he is confident that he will be able to raise the required money in that time.

A Stock Exchange east sold vesterday at a

A Stock Exchange seat sold yesterday at a further decline of \$1,500 from the previous sale. The price was \$51,500, the lowest for several years. Last year they sold as high as \$95,000.

Mouston Oil ...

King Edward.

El Rayo. .

Central Foundry pf.

500 White Knob Cop pf., 1

40000 N Y N H & H 6s deb.109% 110 10000 Toledo St L & W 4s... 62% 63

CURB STOCKS CLOSING.

2000 Mitchell Min... 1400 Nevada Utah...

234

Chartered 1822. The Farmers' Loan and Trust Company, Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue,

New York. LONDON: 18 Bishopsgate St., Within. Letters of Credit, Bills of Exchange, Cable Transfers

THE GRAIN MARKETS.

Prices Rise on Government's Propose Financial Measures - Cables Strong -Lighter World's Shipments.

Wheat closed at an advance on propose Government financial relief, bullish Liverpool advices and general buying. Early in the day prices advanced rather sharply under the impulse of the announcement that the Treasury Department is to issue \$150,000,000 in interest bearing notes and bonds for the purpose of relieving the monetary stringency The stock markets were strong here and in London and, besides, despatches from variou parts of the West and Southwest, as well as the Northwest, reported an easing of the monetary pinch and also took a more cheerful view of the financial situation generally.

Sentiment in the grain markets naturally participated in the better feeling over financial affairs, and for a time there was active buying of wheat. This was for both long and short account. Commission houses bought. The Northwest bought at Chicago. The Patten, Shearson, Brosseau, Bartlett, the

interests were good buyers. Moreover, Liverpool showed noteworthy strength, prices there rising 1% to 1%d. and retaining most of the improvement at the close. That market was influenced by firmness here on Saturday, very light offerings, covering by nervous shorts, small shipments to the United Kingdom and general improveent in the financial situation. Budapest advanced equal to 1%c. and Berlin was %c. higher on some months though %c. lower on early 2,000,000 bush.

Later on, however, prices here and at the West reacted. Many early buyers took profits and the demand from the shorts relaxed. Then, too, some reaction occurred at the Stock Exchange and there was more or less selling for a turn on the short side. Bears contend that outsiders show no disposition to reenter the speculation and that until outside public confidence is restored no permanent advance in prices is possible. Logan & Bryan, Pringle, Fitch & Rankir

Buenos Ayres advices stated that wheat was too far advanced to be damaged by locusts, which were present in the fields. Paris declined equal to 1/5c. on wheat and 21/2 to 31/2c. on flour. The export demand was less active and the Northwestern markets reakened. Winnipeg received 641 cars,

against 192 last year. But before the close prices got another upturn from covering of shorts and buying by pit traders. In spite of scepticism among some about the effectiveness of the Govern ment's proposed measures of relief, there is a belief among not a few that they cannot fail to have a favorable influence on both sides of the water. And they contend that any material improvement in financial conditions is certain to be reflected in a sharp

If tight money and disturbed finances brought about much lower prices why should not easier money and a restoration of confidence over the country lead to a rebound in wheat prices, they ask.

tiself to many looks sound enough. Speculation, however, is largely for quick turns.

The export trade at the seaboard was quiet, but Dujuth reported a good demand. Advices from that place stated that a good business was being done right along. The stock at Minneapolis decreased 20,000 bush, in two days. The visible supply decreased according bush. in two days. The visible supply decreased 1,000 bush. In two days. The visible supply decreased 1,052,000 bush. Freezing weather was reported at Rustoff, Russia, and some advices said it may mean the closing of navigation at once.

said it may mean the closing of havigation at once.

Portland, Ore.—"Clearing house banks here are to aid shippers in moving wheat. The wheat crop of Oregon, Washington and Idaho is estimated at 00,000,000 bush, and will bring \$40,000,000 to the Northwest. A fleet of seven fast sailing vessels to load grain for Europe arrived at Astoria yesterday.

Minneapolis advices state that the December deliveries there will not be large. Stocks in terminal elevators are under 4,000,000 bush, and the wheat, sit is declared, will be taken care of as the Banks cannot afford to refuse accommodations to the mills and elevator companies.

The world's shipments, according to Broomhall, were 9,760,000 bush, against 11,616,000 last week and 10,312,000 last year. The primary receipts were 832,000 bush, against 11,616,000 last week and 12,300, against 933,000 last week and 272,000 last year.

Logan & Bryan said: "It will not do to get too enthusiastic on swells, but believe buying on soft spots will be safer and more profitable from this on.

Said one broker: "There is no question but what wheat is worth the money, but with these unsettled financial conditions it is useless to try to forecast the future course of the market."

THE CORN SITUATION.

THE CORN SITUATION.

Asked.

Am Cement. 32 33
Am Rys. 44 4 45
Bell Telephone 444 45
Bell Telephone 444 45
Bell Telephone 444 45
Camb Steel. 24 242 4
ContraeNJ. 56 27
ContraeNJ. 57
Con THE CORN SITUATION.

Corn responded to the financial news with an advance. Besides, the cables were strong and the receipts and offerings light. Commission houses bought and shorts covered. Bartlett, Frazier & Carrington were good buyers early in the day. Dickin bought May. Liverpool rose I to 1%d.

On the rise at Chicago considerable profit taking occurred and some reaction in prices followed. Patten interests are supposed to have sold moderately. Wrenn and Raymond sold on the buige.

Chicago received only 157 cars, including 24 of contract grade, and expects 237 to-day. The primary receipts were 316,000 bush., against 261,000 last week and 730,000 last year: shipments, 461,000, against 403,000 last week and 499,000 last year. The seaboard cleared 39,000 bush., against 158,000 last week and 40,000 last year. The visible supply increased 54,000 bush.

Said a bear: "Corn has been a long time a dear commodity. That it should be dear in hard times, such as prevail under a good reserve and a per capita production of thirty bushels per acre, is inconsistent. Some of the inflation of the past should fall away, and it can fall away materially and corn not then be cheap."

Money on call was easier to-day. The maximum rate paid for funds on the floor of the Stock Exchange was 10 per cent, and the minimum 5% per cent. The average price was 10 per cent. Time money showed no change. The local banks are not in the market. Small loans for short dates were quoted at 10 and 15 per cent, but there were no loans of this kind reported to-day. The premium on currency does not appear to be affected as yet by the measures of relief taken by the Treasury Department, the premium ruling at 1% to 2% per cent. The demand, however, which was mostly from the West, was not heavy.

The sterling exchange market was very

at 4.79 for sixty days. 4.86% for demand and 4.88% 4.84.88% for oubles.

Domestic exchange on New York: Boston—11.28% 1.75 premium. Chicago—32.28% premium. Charleston—Buying. 50c. discount: selling. 1-10c. premium. Montreal—No quotation. New Orleans—32 discount: banks, par to 31 premium. St. Paul—31.25 premium. Minneapolis—55c. premium to par. Cincinnati—Par. 8t. Louis—37.288 premium. San Francisco—Not quoted.

Money in London, 4.24% per cent. Rate of discount in the open market for short and three months bills. 6% 7 per cent. Consolis closed to-day at 31% for money and 82% for the account. Paris cables quoted closing price of 3 per cent. rettee 94 francs 95 centimes. Private rate of discount, 4 per cent. Exchange on London, 25 francs 26% centimes. Berlin advices quoted exchange on London at 20 marks 57 pfgs. Private rate of discount, 7 per cent. The weekly statement of the Imperial Bank of Germany shows the following changes: Cash on hand decreased \$40.000 marks; Treasury notes increased 100,000 marks; other securities decreased 37.860,000 marks; notes in circulation decreased \$4.00000 marks. THE OATS PEATURES.

Oats advanced with the rest of the list. Some think the market is oversold. Certainly there was active covering for a time. Patten interests were doing nothing or apparently next to it. Pit traders were the principal buyers, though Finley, Barrell & Co. bought freely early in the day. The receipts were light and so were the offerings. On the other land the cash market continued dull.

The visible supply decreased 26,000 bush. Chicago received 111 cars, including 8 of contract grade, and expects 219 to-day. The primary receipts were 435,000 bush., against 541,000 last week and \$36,000 last year; shipments, 330,000, against 392,000 last week and 360,000 last year. THE SPOT MARKETS.

THE SPOT MARKETS.

Wheat on the spot was firm. Sales, 220,000 bush. mainly for export. No. 2 red, ic.
under December, f. o. b. afloat for export;
No. 1 northern Duluth, \$1.17; No. 2 hard winter,
\$1.10\delta_{\text{i}}\$; No. 1 macaroni \$1.03\delta_{\text{i}}\$; No. 1 macaroni \$1.03\delta_{\text{i}}\$; No. 2 hard winter,
clored \$ta_{\text{i}}\$\delta_{\text{c}}\$, higher. Sales, \$2,000,000 bush.
Coru was dull on the spot. Sales, \$2,000
bush. No. 2, to arrive, \$63\delta_{\text{c}}\$; No. 2 white,
\$67\delta_{\text{c}}\$; No. 2 yellow, \$67\delta_{\text{c}}\$; Futures closed
\$1\delta_{\text{c}}\$\delta_{\text{i}}\$; higher. No sales,
Oass were dull on the spot. Sales, \$6,000
bush. Natural white, 26 to 30 lbs., \$2\delta_{\text{c}}\$\delta_{\text{c}}\$; mixed,
2a to 32 lbs., \$2c. Rye was dull. No 2 western,
\$2c., f. o. b. New York. Barley was dull.
Malting, \$1\delta_{\text{i}}\$\delta_{\text{i}}\$\delta_{\text{i}}\$: 1, f. New York.

Futures were as follows:

Open- High- Low- Clos- Pres.

The movement was as follows:

E-086 315 563 68 The visible supplies are as follows: Popules are as 10100 Nov. 17, 1907. 1008. 12,158,000 39,370,000 3,704,000 1,348,000 1,032,000 8,023,000 4,286,000 Broomhall's statement of the world's exports was as follows (000's omitted): 10,512 11,616 9,700 503 187 A21 943 2,544 3,713 2,104 Open- High-ing. est. . 3814-94 9534 . 104-14 1041-5 . 8814-34 9834 . 9514 9614 Long-est. 9496 1083-5 977-5 0003454 11134 00034 OTHER MA
Open-1
Wheat: ing.
Minneapolls Dec. 104 1
Duluth. Dec. 105½
May 119%
May 1119%
Winnipeg Dec 104
May 112½
Toledo. Dec 96
May 1005½
Kansas City Dec. 9394–4
May 100-934
St. Louis. Dec. 94½
Corn: OTHER MARKETS. Kansas City Dec. 48 4814 4784 St. Louis.... Dec. 5114 5194 5114 FLOUR.—Quiet and steady. Receipts, 21, 495 bbls. Exports, 19,038 bbls. Prices as follows: Spring—Patents, \$5.60@36; clears, \$5.60 Winter—Clears, \$4.50@34.70; straights, \$4.75@35. Rye flour, \$4.80@35.50.

Trustee

MISCELLANEOUS MARKETS. Coffee Lower-Long Liquidation-Provi-

sions Irregular. Coffee declined in spite of the propose neasures looking to the relief of the financial stringency and in spite, too, of higher markets for stocks, cotton and grain. Tired ongs were getting out on both sides of the water, and owing to the general disinclination to buy its effect was soon apparent. Havre showed the most depression. European interests sold here to some extent. receipts continued moderate, but this counted for nothing. The speculation is dull. Every-body is waiting for something to turn up. Coffee may be cheap, as some believe it to be but the average trader doesn't care about buying just now. The big holdings of the Brazillan Government he regards as a menace The warehouse deliveries here last week were 52,219 bags, against 46,489 in the previous week and 90,654 last year. Coffee on the spot was quiet. Rio No. 7, 6c. Futures de-clined 10 to 15 points, closing steady, with sales of 42,000 bags. Havre was unchanged to 15f. higher. Hamburg declined 4 pfg. to 2 pfg. Rio was unchanged. Exchange

RECEIPTS. Prices here as follows:

6.90 6.9214 6.8714 6.9214 6.8714 7.0712 7.10 7.0234 7.0732 7.05 12.80 12.8234 12.85 12.75 12.75 13.10-20 13.20 12.95 13.05 13.00 January... May.... SUGAR.—Raw was dull. Centrifugal 96 test, 3.70c; muscovados 89 test, 3.20c. Refined was in limited demand and steady. Granulated, 4.65@4.70c.

Naval Stores.—Spirits of turpentine, 50c. Common to good strained rosin, \$3.75.

DAILY TREASURY STATEMENT. Surplus. \$362,780 \$5,798,178 The receipts from oustoms to day were \$606,610 from internal revenue, \$1,305,548, and miscellaneous \$100,522. National bank notes received for redemption, \$340,791. The cash statement of the United States Treasurer for November 18 shows:

Gold coin and buillon..... To redeem outstanding certificates... \$1,213,480,860 8,179,481 5,979,386 SUB-TREASURY STATEMENT.

DIVIDEND DECLARATIONS.

Watch, semi-